



Name Confirmed for New Onsen Hotel Opening in Autumn 2020: “Hakone Gora KARAKU”

TOKYO, Japan – December 11, 2019 – ORIX Real Estate Corporation (“ORIX Real Estate”) announced that the onsen hotel it is developing in Gora, Hakone-machi, Kanagawa will be called “Hakone Gora KARAKU.” The facility’s official website has also been launched (<https://www.gora-karaku.jp/>).



Terrace with flowing water (image)

The name “Hakone Gora KARAKU” has been chosen “so that happiness and goodness may continue for a long time,” and is ideally suited to the area of Gora, Hakone, which is rich in nature, history, and culture. The onsen hotel’s symbol is a traditional Japanese turtle motif, known as Kikkomon, which symbolizes long-life and is thought to bring good luck. By fusing Japanese traditions and cultures with comfortable functions, Hakone Gora KARAKU seeks to become a facility that offers guests new experiences.

All guest rooms will feature an open-air bath. There will also be three private baths and, on the top floor, two types of large hot spring will be constructed from where guests can enjoy some of Gora’s best views. The onsen hotel will be furnished with an array of indoor facilities, including two restaurants, a terrace with flowing water where guests can sample Gora Hakone’s atmosphere, and an elegant lounge and spa to relax in.

ORIX Real Estate is aiming to open Hakone Gora KARAKU in autumn 2020, under its onsen hotel and hotel operating business brand, ORIX HOTELS & RESORTS. The official website that was launched will be continuously updated. It will not only show off the charms of the Gora Hakone area, but also communicate the attractions of Hakone Gora KARAKU, including its exterior appearance, lobby, overviews of the guest rooms with their open-air baths and other facilities, and restaurant concepts.

1. Facility Concept

With its spirit of hospitality, and the interior design unique to onsen hotel that enable guests to experience all four seasons of the Gora Hakone region, Hakone Gora KARAKU intends to offer guests new experiences combining modern modes of traveling with traditional Japanese tastes. While the highlight of the facility is undoubtedly its hot springs, it also provides its guests with a variety of locations where they can relax and spend their time in comfort as they prefer. At Hakone Gora KARAKU, staff take care to maintain an appropriate distance from their guests and seek to deliver hospitality that is ideally suited to each individual guest.

2. Facility Name and Symbol

“Hakone Gora KARAKU”

The facility name was chosen “so that happiness and goodness may continue for a long time,” and is ideally suited to the area of Gora, Hakone, which is rich in nature, history, and culture. The onsen hotel intends to place great importance on Japanese traditions and culture while also proposing new experiences.



Hakone Gora KARAKU’s symbol is a traditional Japanese turtle motif, known as Kikkomon, which symbolizes long-life and is thought to bring good luck. The design shows a small turtle shell extending from the center in six directions and represents “happiness and goodness continuing for a long time.”

3. Facility Overview (planned)

Address:	1300-8 Gora, Hakone-machi, Ashigarashimo-gun, Kanagawa, Japan
Site area:	7,200.43 m ²
Total floor area:	10,252.34 m ²
Number of buildings:	4 2 buildings with 3 above-ground and 2 underground stories; 1 building with 2 above-ground and 1 underground story; and 1 building with 4 above-ground and 1 underground story
Number of guest rooms:	70
Design:	Irie Miyake Architects & Engineers
Construction:	Fujita Corporation
Start of construction:	June 2017
Opening:	Autumn 2020 (planned)
Website:	https://www.gora-karaku.jp/



Appearance (image)

4. Overview of the ORIX HOTELS & RESORTS Brand

ORIX HOTELS & RESORTS is an onsen hotel and hotel operating business brand. It is responsible for 12 ORIX Real Estate facilities in Japan whose operation has not been entrusted to other companies.

The brand concept is “a location to which customers wish to return.” ORIX HOTELS & RESORTS seeks to become a brand that caters in a refreshing manner to the diverse needs of its customers and even, at times, satisfies desires they did not know they had.

<https://www.orixhotelsandresorts.com/>

(1) List of Accommodation Facilities



(2) Overview of the Brand’s Business Categories

ORIX HOTELS & RESORTS divides the facilities it operates into four different categories. It proposes destinations suited to a variety of different usage scenarios, depending for example on age, party size, and travel aims and styles.

Brand Categories:

**ORIX
HOTELS &
RESORTS**

Hot Spring Ryokans	Hakone Ashinoko HANAORI Hakodate Yunokawa HOTEL BANSO Aizu Higashiyama ONYADO TOHO	Kurobe Unazuki YAMANOHA Atami OHTSUKI HOTEL WAFUUKAN HOTEL MICRAS
Hot Spring Resorts	Beppu SUGINOI HOTEL	
City Travel	CROSS HOTEL SAPPORO CROSS HOTEL KYOTO CROSS HOTEL OSAKA	
Parkside Hotels	HOTEL UNIVERSAL PORT HOTEL UNIVERSAL PORT VITA	

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About ORIX:

ORIX Corporation (TSE: 8591; NYSE: IX) is a financial services group which provides innovative products and services to its customers by constantly pursuing new businesses.

Established in 1964, from its start in the leasing business, ORIX has advanced into neighboring fields and at present has expanded into lending, investment, life insurance, banking, asset management, automobile related, real estate and environment and energy related businesses. Since entering Hong Kong in 1971, ORIX has spread its businesses globally by establishing locations in 37 countries and regions across the world.

Going forward, ORIX intends to utilize its strengths and expertise, which generate new value, to establish an independent ORIX business model that continues to evolve perpetually. In this way, ORIX will engage in business activities that instill vitality in its companies and workforce, and thereby contribute to society. For more details, please visit our website: <https://www.orix.co.jp/grp/en/>

(As of March 31, 2019)

Caution Concerning Forward Looking Statements:

These documents May contain forward-looking statements about expected future events and financial results that involve risks and uncertainties. Such statements are based on our current expectations and are subject to uncertainties and risks that could cause actual results that differ materially from those described in the forward-looking statements. Factors that could cause such a difference include, but are not limited to, those described under "Risk Factors" in the Company's annual report on Form 20-F filed with the United States Securities and Exchange Commission and under "(4) Risk Factors" of the "1. Summary of Consolidated Financial Results" of the "Consolidated Financial Results April 1, 2018 – March 31, 2019."